MAY 2 2, 2003 James McClung Sr. Ragland, AL 35131-5428 relative MAY 2 8

1AY 28 2003 Distribution Center Please think about it.

Confirmed MAY 2 8 2003 Distribution Center

James McClung Sr. 2665 Popes Chapel Rd. Ragland, AL 35131-5428 RECEIVED A NUMERO MAY 2 2 2003 Clear Su Confirma MAY 28 2063 Distribution Center

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Wax x 7003

Coutiemen

Bob Hill 1054 N. Old 27 Winchester, IN 47394 May 13th 2003

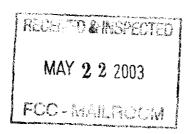
I urge you <u>not</u> to relax the broadcast ownership rules that protect American citizens from media monopolies.

These proposed changes would pave the way for the giant media conglomerates to gain near-total control of radio and television news and information in communities across our nation. And, many of the corporations that are now lobbying the FCC to relax these ownership rules already have a known track record in attempting to keep opposing viewpoints off the air.

The American people deserve to hear more than one point of view on important issues. - Therefore, for the sake of our democracy and our freedom, I urge you to continue the broadcast ownership protections that, for decades have helped to ensure a healthy debate on political matters in our country.

Sincerely yours,

BOB HILL



Dallas, Texas May 16, 2003

The Hon. Michael K. Powell, Chairman Federal Communications Commission 445 12th St. SW Washington, D.C. 20554

Distripriou Ceuter

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Coutismed

Dear Sir:

I am writing to urge you not to relax broadcast ownership rules that protect American citizens from media monopolies.

Changes that have been proposed would pave the way for giant media conglomerates to gain control of radio and television news in communities across our nation. Many of the corporations now lobbying the FCC to relax the ownership rules already have a known track record for attempting to keep opposing viewpoints off the air.

The American people deserve to hear more than one point of view on important issues that affect us all. Please continue the broadcast ownership protections that, for decades, have helped to ensure healthy political debates in our country.

Yours sincerely.

Janny Diles 3117 Rosedale Dallar, H. 75205

James R. Bonds 1676 Cheryl Drive Livermore, California 94550

May 15, 2003

The Honorable Michael K. Powell Commissioner Federal Communications Commission 445 12th Street, SW Washington, DC 20554

MAY 28 2003

Dear Mr. Powell:

I urge you **not** to relax the broadcast ownership rules that protect American citizens from media monopolies.

These proposed changes would pave the way for giant media conglomerates to gain near-total control of radio and television news and information in communities across our nation. And many of the corporations that are now lobbying the FCC to relax these ownership rules already have a known track record in presenting superficial, sanitized news to the American public. The electronic media, including the internet, have become the most significant source of news in this country, and with this change from print media has become a significant decrease in the diversity of news and opinion that are available.

The American people deserve to hear more than one point of view on important issues, or news that presents only one side of a story. Therefore, for the sake of our democracy and our freedom, I urge you to continue the broadcast ownership protections that, for decades, have helped to ensure diversity and healthy debate in our country.

Sincerely,

James R. Bonds

The Honorable Chairman Powell 445 12th Street, SW Washington, DC 20554 MAY 2 8 2003

Pistribution Center

MAY 2 2 2003

PCO MAINTENANT

I am writing because I am very concerned about the FCC's upcoming (set for June 2) 2003) decision to rewrite some of the policies regarding media consolidation. Therefore I ask that you oppose the upcoming FCC's Review of the Commission's Broadcast Ownership Rules.

These proposed changes are not in the public's interest. Media regulation changes since the late 1990s have caused a trend of media consolidation that seem to be having bad effects. These bad effects show up as a decrease in television and radio program variety and quality, and as a decrease in the amount of broadcasting directed towards the local community. The radio stations, in all listening markets, are cookie-cutter duplicates, identical throughout the country. Media outlets--whether radio, television, or newspaper--do not seem to direct programming at individual segments of the community, but instead try to appeal to the broadest range possible. They thereby acheive increasingly bland programming, with little service to the community. Corporations serving the public interest does not mean maximizing their profits.

This loosening of regulations undermimes the democracy in this country, which depends on its citizenry knowing all sides of the issues in order to make well-informed decisions. Media consolidation jeopardizes the free-flow of information because corporations would be more inclined to taylor to their own corporate interests the information which they produce. The news is already often uncritical and even biased on issues of national, state, and local importance. This was egregiously apparent in the recent war in Iraq to anyone who compared the US media's propaganda-like coverage of events with the more balanced coverage those events received in other countries. The proposed FCC changes, if enacted, could encourage this trend further.

The upcoming decision seems to be being carried out by the FCC behind closed doors, without input from the public. The public is who will be affected most by these changes. The actual amendments are not even to be released to the public until after the council has voted on the resolution. This, also, does not serve the public interest.

I believe that the decline in media quality is a result of the increased concentration of media ownership. And I believe the FCC should work in the public's interest to discourage media concentration and to encourage more community-based programming. The American public owns the airwaves over which companies broadcast, therefore the American public should have a greater say in those airwaves' management. I ask that you oppose the upcoming FCC's Review of the Commission's Broadcast Ownership Rules.

Sincerely,

ZM_/

Michael Zelinski

P.O. Box 265 Howard, OH 43028 May 10, 2003

440 r & 2 2003

The Honorable Michael K. Powell Chairman Federal Communications Commission 445 12th Street, SW Washington, D.C. 20554 Confirmaci
NAY 2 14 2003

Dear Sir:

I urge you <u>not</u> to relax the broadcast ownership rules which protect United States citizens from media monopolies.

These proposed changes could allow for near total control of radio and television news by giant media conglomerates. Independent voices in entire cities and states could well be silenced by the agenda of one media company.

The citizens of this country deserve to hear all views on important issues. Therefore, for the sake of our democratic principles, I ask that you continue the broadcast ownership protections which, for decades, have helped foster healthy political debate in the United States.

Sincerely,

Karen Taylor

Commissioner Michael K. Powell Chairman Federal Communications Commission 445 12th Street SW

Washington, DC 20554

Reference: Media-Ownership Rules

Dear Mr. Powell:

As a follow-up to my email, my husband and I are Upposed to any changes in the media-ownership rules now or at any time in the future. The airwaves belong to the American people and the current rules have served us fairly and well over the the American people and the current rules have served us fairly and well over the last 40 years.

At the very minimum, the June 2 vote should be postponed until the US Senate has an opportunity to review the matter as our elected representatives. It is vitally important not to tamper with these rules any more than we should tamper with the US Constitution or the Bill of Rights. The media-ownership rules if relaxed would have a devastating effect on all of us. The government certainly bombed with deregulation of the cable industry!!

David F. Wilkins

Either vote against ANY changes or postpone until the Senate reviews.

Very truly yours,

Judith D. Wilkins

2449 North Commonwealth Avenue Los Angeles, California 90027-1205

U.S. Senate cc:

> Diane Feinstein Barbara Boxer Ernest F. Hollings Ted Steven

Federal Communications Commission

Kathleen Q. Abernathy Michael J. Copps Kevin J. Martin

Jonathan S. Adelstein

Commissioner Michael K. Powell Chairman Federal Communications Commission 445 12th Street SW Washington, DC 20554

Reference: Media-Ownership Rules

Dear Mr. Powell:

As a follow-up to my email, my husband and I are opposed to any changes in the media-ownership rules now or at any time in the future. The airwaves belong to the American people and the current rules have served us fairly and well over the last 40 years.

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Either vote against ANY changes or postpone until the Senate reviews.

Very truly yours,

ludith D. Wilkins

2449 North Commonwealth Avenue Los Angeles, California 90027-1205

David F. Wilkins

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Distribution Center

U.S. Senate cc:

Diane Feinstein Barbara Boxer Ernest F. Hollings Ted Steven

Federal Communications Commission

Kathleen Q. Abernathy Michael J. Copps Kevin J. Martin

Ionathan S. Adelstein

Confirmed

MAY 28 2003

Distribution Center

Dear Mr. Powell:

I urge you <u>not</u> to relax the broadcast ownership rules that protect American citizens from media monopolies.

These proposed changes would pave the way for giant media conglomerates to gain near-total control of radio and television news and information in communities across our nation. And many of the corporations that are now lobbying the FCC to relax these ownership rules already have a known track record in attempting to keep opposing viewpoints off the air.

The American people deserve to hear more than one point of view on important issues. Therefore, for the sake of our democracy and our freedom, I urge you to continue the broadcast ownership protections that, for decades, have helped to ensure a healthy political debate in our country.

Sincerely,

Mr. Raymond Gamber

Victoria, Illinois 61485-0115

Confirmed

MAY 2 8 2003

Dear Mr.Powell, Distribution Center

MAY 2 2 2003

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Thank you for taking the time to read this. I am a student now but when I get out of high school in June, I am supposed to start searching for a career. But no matter how hard I think I can't choose a better one then owning a radio station. I have the money and the ability to communicate well. Along with those two, I have the newest idea ever. I would tell you now, but it will be used in the near future. I wish to be the first one to get it out there. I have the workers, ideas for air-time, local sponsors, and workers to help me out. I live in Warren, Michigan, which is right next to Detroit. The type of radio it is going to be is hip-hop and rap. I have everything ready and I have been working hard to get my career in the radio business started, so if you will help me out then I could get my life going with something I like to do and have always wanted to and that's a wonderful thing to do for young people like me. I have no trouble when on a microphone or working with people. It would be better than winning the lottery if I could get the licensing to run a radio station. I would wish to open it in the spring of 2004 and I thought if I told you now, that you might be able to give me a little hope of a radio station that I could run by then. Thanks for your time and please take this seriously.

> Thank You So Much, Michael Kish



P.O. Box 2101 Gilbert, AZ 85299 Phone: (602) 280-7603 e-mail: barribass@ya

MAY 2 2 2003

FCC-MAURICE

May 15, 2003

The Honorable Michael Powell Federal Communications Commission 445 12th Street SW Washington, DC 20554

Re: Media Ownership Proceeding 02-277

Confirmed

MAY 2 8 2003

Distribution Center

Dear Chairman Powell:

We are writing to insist that Congress and the public have a full opportunity to review and comment on any specific changes that the Commission intends to make in the biennial review of media ownership rules before such rules are issued in final form.

As musicians, recording artists, citizens and small business owners we are uniquely qualified to comment on the increased consolidation of the radio dial since the passage of the 1996 Telecommunications Act. We write to you today to emphasize that this period of consolidation has had far-reaching negative repercussions on our ability to gain access to the public airwaves and to make a living.

We are therefore rightfully cautious and extremely concerned as American citizens that increased concentration of media ownership will have a negative impact on access to diverse viewpoints and will impede the functioning of our democracy.

We understand that a ruling by the US Court of Appeals for the DC Circuit has required the FCC to show "empirical evidence" that the rules are necessary, or they must be revoked.

We believe there is ample empirical evidence that these rules are necessary and, more importantly, overwhelming proof that the public would like the limits to be held in place.

Empirical Evidence:

1. "Radio Deregulation: Has It Served Citizens and Musicians?"

In November 2002, the Future of Music Coalition released a well-researched and data-driven study of the effects of radio consolidation on citizens and musicians. This 150-page document presents compelling evidence that radio consolidation has resulted in:

- Ø Reduced marketplace competition
- Ø Reduced programming diversity and the homogenization of playlists
- Ø Reduced public access to the airwaves for local programming
- Reduced public satisfaction with listening options

2. "Democracy Unhinged: More Media Concentration Means Less Public Discourse"

In December 2002, the Center for Economic and Policy Research and the Department for Professional Employees/AFL-CIO released a critique of the twelve FCC studies which, according to an FCC press release, purported to have "examined the current state of the media market place." The Center for Economic and Policy Research used the same data sets to raise serious questions about the impact of concentration to date on diversity of news and entertainment. The report indicates that there is little basis for believing that substitution between types of media will offset any negative effects from concentration in a specific medium. The FCC studies also neglected to consider the extent to which ownership concentration may affect the ability of various interest or political groups to reach a wider public with their views. This is an extremely important issue in a democracy.

3. Project for Excellence in Journalism News Ownership Study

In February 2002, the Project for Excellence in Journalism released the results of the largest examination ever undertaken of local television news in the United States to deconstruct what local TV news offers citizens and to examine what kind of content viewers preferred. The analysis was an examination of the tendencies of ownership structures. The findings – an analysis of 172 newscasts, some 23,000 stories, over five years – suggest that ownership type does make a difference. Among the findings:

- Ø Smaller station groups overall tended to produce higher quality local newscasts than stations owned by larger companies-by a significant margin.
- <u>Ø</u> Network affiliated stations tended to produce higher quality newscasts than network owned and operated stations-also by a large margin.
- <u>Ø</u> Local ownership offered some protection against newscasts being very poor, but did not encourage superior quality.
- 4. Project for Excellence in Journalism/Pew Survey

In February 2003, the Project For Excellence in Journalism, in collaboration with the Pew Research Center for the People & the Press, released the results of a poll documenting the frightening fact that the great majority of Americans, 72 percent, have heard "nothing at all" about the current FCC media cross-ownership debate and that only 4 percent of Americans had heard "a lot about the issue."

In a recent speech you referred to your critics as "noisemakers" using the "usual alarmist political attacks designed just to prevent change." With all due respect, we may be sounding an alarm but we are not alarmist noisemakers. We are the concerned citizens and small business owners whose welfare you are charged to protect. We ask for your respect and protection.

We believe the record demonstrates both the value of existing media ownership rules and the dangers in permitting widespread consolidation of ownership. We also believe the FCC has been negligent in listening to important stakeholder groups, like musicians, recording artists and radio

professionals, to ensure their testimony is on the record. The de facto boycott of field hearings by you and Commissioners Abernathy and Martin makes us question how interested some commissioners are in understanding the public's interest in these matters.

Finally, a refusal to allow Congress and the public to view and debate your specific proposal would be a tremendous disservice to the American public and the citizens who depend on these media structures for their livelihoods.

We strongly urge you to give the public a true voice in these policies, which will forever alter the way citizens receive their news, information and entertainment.

Sincerely.

Barri Bass*
Producer/CEO
S2K RECORDS

http://www.mp3.com/DJTHUNDERMIXX

Production team: S2K Music Concepts*, artists: Alton Beck, Affected by Noise, Regular White Guys, Bullets of Indistinguishable Composition, DJ THUNDERMIXX, Lester McDingle and others strongly request your attention to this matter.

May 12, 2003

The Honorable Michael K. Powell Chairman Federal Communications Commission 445 12th street, SW Washington, DC 20554 MAY 2 2 2003

MAY 2 8 DECC - MARKETCON

MAY 28 DECC - MARKETCON

Dear Mr. Powell:

We urge you not to relax the broadcast ownership rules that protect American citizens from media monopolies. These proposed changes would pave the way for large media conglomerates to gain near-total control of radio and television news and information in communities across our nation. And many of the corporations that are now lobbying the FCC to relax these ownership rules have been known to distort, keep or suppress opposing viewpoints from being aired to the public.

The American people deserve to hear more than one point of view on important issues. Therefore, for the sake of our democracy and our freedom, we urge you to continue the broadcast ownership protections that, in the past, have helped to ensure a healthy political debate in our country.

Sincerely.

Gene & Mary La Sarge 4130 Grandview Ter. SW

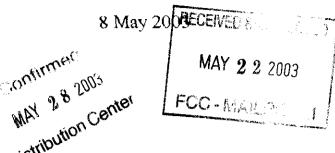
Grandville, MI 49418

Kenneth Weeks Post Office Box 7, Hawthorne, Florida 32640-0007

Federal Communications Commission 1919 'M' Street NW

Washington, DC 20554

Dear Mr. Powell:



Numerous reports agree that the Federal Communications Commision is planning to loosen longstanding rules governing control of the media that bring news and views to the American public. This will inevitably lead to monopoly, by a few large corporate giants, of TV stations, newspapers, and broadcast networks.

Democracy is built on the idea that the views and beliefs of an informed citizenry are the best basis for political decision-making. Without access to fair and balanced news, the system simply doesn't work. And media corporations can't be trusted to balance themselves: news corporations have shown again and again that they're willing to sacrifice journalism to improve the bottom line. That's why we need many media entities -- to keep each other honest, and to provide the information and ideas that make democracy happen.

I urge you, Mr. Powell, to halt immediately any implementation of these FCC plans that threaten public access to diverse views and information.

Sincerely,

Kenneth Weeks

MAY 2 2 2003

Distribution

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Dear Mr. Powell,

I strongly was you to mot relax the broadcasting ownership rules that protect our aner.citizens from media monopolies.

The Experations want this relaxation of Broadcast ownership yor their benefit mot owns.

Thank you,

Barbaran outing (a homemaker up on issues) Michelle Clarkson

395 Hickory Square Road Connellsville, PA 15425

Distribution Center



May 15, 2003

The Honorable Michael K. Powell Commissioner Federal Communications Commission 445 Twelfth Street, SW Washington, DC 20554

Dear Mr. Powell:

I strongly urge you <u>not</u> to relax the broadcast ownership rules that protect American citizens from media monopolies.

These proposed changes would pave the way for giant media conglomerates to gain near-total control of radio and television news and infrmation in communities all across out nation.

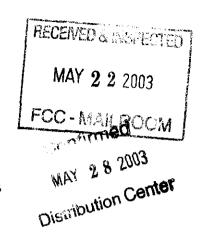
I'm sure you're aware that many corporations that are now lobbying the FCC to relax these ownership rules already have a known track record in attempting to keep opposing viewpoints off the air.

American people deserve to hear more than one point of view on important issues!

Mr. Powell, for the sake of our democracy and our freedom, I am urging you to continue the broadcast ownership protections that, for decades, have helped to ensure a health political debate in our country.

Respectfully, Michael Clarka Dev

Mrs. Michelle Clarkson



May 16, 2003

The Honorable Michael K. Powell Chairman Federal Communications Commission 445 12th Street, SW Washington, DC 20554

Dear Mr. Powell,

I urge you not to relax the broadcast ownership rules that protect American citizens from media monopolies. These rules are not antiquated as many argue. Our forefathers had much more insight than some would give them credit for. Look what has happened to Wall Street by rule changes that allowed many unscrupulous dealers and corporate executives to rob millions from innocent victims.

The proposed changes would pave the way for giant media conglomerates to gain near-total control of radio and television news and information in communities across our nation. Many of the corporations that are now lobbying the FCC to relax these ownership rules already have known track records in attempting to keep opposing viewpoints off the air.

The American people deserve to hear more than one point of view on important issues. Therefore, for the sake of our democracy and our freedom I urge you to continue the broadcast ownership protections that, for decades have helped to ensure a healthy political debate in our country.

Sincerely,

S. Plato Kirby, Jr.

R. E. Trower 405 Orf Ave. O'Fallon, MO 63366

The Hon. Michael K Powell Chairman Federal Communications Commission 445 12th Street, SL Washington, D. C. 20554 MAY 2 2 2003
FCC - MAN DONTONET

Distribution Center

Dear Mr. Powell,

I have some serious concerns about relaxing broadcast ownership rules. Those requesting it are only interested in extending their own areas of influence and creating monopolies.

I submit that present rules are already too permissive, for it is monopolistic for these companies to own Radio and Television Networks, Cable Networks, Movie Production Companies and Publishing empires.

The same day I learned of this proposal, I received 401K proxy voting information from VIACOM.

The Chairman, Sumner Redstone and the President, Mel Karmazin received salaries of \$3.6 Million plus a bonus of \$16.5 Million each. They have exercisable stock options that total \$225,406,903.

This is the picture of an out of control monopoly whose mode of operation is unlimited greed. (I won't bore you with further details, but have enclosed a few pages for you to glance over.)

The same situation is undoubtedly true of other media giants such as AOL Time Warner and Disney/ABC.

Respectfully,

RC house

R. E. Trower

(encl)

Summary Executive Compensation Table

The following table sets forth information concerning total compensation for 2002 for the Chief Executive Officer and the four most highly compensated executive officers of the Company who served in such capacities during 2002.

		Ai	nnual Compensa	ntion	Long-Term Compensation Awards		
Name and Principal Position at End of 2002	Year	Salary(1)	Bonus	Other Annual Compensation	Securities Underlying Options	All Other Compensation	
Sumner M. Redstone	2002	\$3,629,986	\$16,500,000	\$117,533(2)	600,000	\$	42,990(3)
Chairman and Chief	2001	3,300,000	12,000,000	243,021	750,000		57,500
Executive Officer*	2000	2,021,862	15,000,000	80,030	2,000,000		33,014
Mel Karmazin	2002	3,629,986	16,500,000	_	600,000		67,679(3)
President and Chief	2001	3,300,000	12,000,000		750,000		88,972
Operating Officer**	2000	2,021,862	15,000,000		2,000,000		50,112
Richard J. Bressler	2002	1,075,000	5,500,000	_	400,000		24,689(3)
Senior Executive Vice President and Chief Financial Officer***	2001	767,694	5,000,000	_	1,000,000		18,972
Michael D. Fricklas	2002	960,000	1,200,000	_	85,000		18,750(3)
Executive Vice President,	2001	848,750	800,000	_	75,000		18,750
General Counsel and Secretary	2000	747,115	1,000,000	_	100,000		18,750
William A. Roskin	2002	960,000	1,000,000		85,000		18,750(3)
Senior Vice President,	2001	848,750	750,000	_	75,000		18,750
Human Resources and Administration	2000	747,115	900,000		100,000		18,750

^{*} Mr. Redstone waived payment of cash compensation for his services as Chief Executive Officer until the CBS Merger on May 4,

NOTES:

- (1) Annual compensation for the named executives includes the following amounts of compensation deferred under the Company's 401(k) and excess 401(k) plans and for Messrs. Redstone, Karmazin and Bressler pursuant to their employment agreements: for Mr. Redstone for 2002 in the amount of \$2,629,987, for 2001 in the amount of \$2,300,000 and for 2000 in the amount of \$1,360,323; for Mr. Karmazin for 2002 in the amount of \$2,779,986, for 2001 in the amount of \$2,398,077 and for 2000 in the amount of \$1,360,323; for Mr. Bressler for 2002 in the amount of \$224,999; for Mr. Fricklas for 2002 in the amount of \$221,200, for 2001 in the amount of \$268,000 and for 2000 in the amount of \$152,753; and for Mr. Roskin for 2002 in the amount of \$256,500, for 2001 in the amount of \$274,875 and for 2000 in the amount of \$209,567.
- (2) In accordance with the rules of the Commission, no amount representing perquisites or other personal benefits, securities or property has been set forth for any executive for whom the total amount is less than \$50,000. Other Annual Compensation for 2002 for Mr. Redstone includes amounts relating to the Company's incremental cost for non-business use of Company aircraft of \$104,333.
- (3) The Company maintains a program of life and disability insurance which is generally available to all salaried employees on the same basis. In addition, during 2002, the Company maintained for Messrs. Karmazin and Bressler certain supplemental life insurance benefits. All Other Compensation includes (a) premiums paid by the Company for this supplemental coverage for 2002 for each of Messrs. Karmazin and Bressler of \$5,940; (b) the Company's matching contributions under the Company's 401(k) plans for Mr. Karmazin of \$1,833, for Mr. Bressler of \$1,833, for Mr. Fricklas of \$5,000 and for Mr. Roskin of \$1,833; (c) credits for the Company's matching contributions under the Company's excess 401(k) plans for 2002 for Mr. Karmazin of \$16,916, for Mr. Bressler of \$16,916, for Mr. Roskin of \$16,916; and (d) credits for the Company's matching contributions for compensation deferred pursuant to their employment agreements for 2002 for each of Messrs. Redstone and Karmazin of \$42,990.

^{**} Mr. Karmazin became President and Chief Operating Officer of the Company on May 4, 2000.

^{***} Mr. Bressler joined the Company in March 2001 and became Senior Executive Vice President and Chief Financial Officer of the Company on May 1, 2001.

Option Grants in Fiscal 2002

The following table sets forth certain information with respect to executive stock options to purchase shares of Class B Common Stock awarded during 2002 to the named executives. The table includes a column designated "Grant Date Present Value." The calculation in that column is based on the Black-Scholes option pricing model adapted for use in valuing executive stock options. There is no way to anticipate what the actual growth rate of the Class B Common Stock will be.

Name	Number of Shares of Class B Common Stock Underlying Options	% of Total Options Granted to Employees in Fiscal 2002	Exercise Price (\$/Share)	Expiration Date	Grant Date Present Value(3)
Sumner M. Redstone	600,000(1)	2.67%	\$48.16	5/22/12	\$13,792,200
Mel Karmazin	600,000(1)	2.67%	48.16	5/22/12	13,792,200
Richard J. Bressler	400,000(1)	1.78%	48.16	5/22/12	9,194,800
Michael D. Fricklas	85,000(2)	*	39.50	1/30/12	1,582,530
William A. Roskin	85,000(2)	*	39.50	1/30/12	1,582,530

^{*} Less than 1%.

NOTES:

- (1) These grants were awarded to Messrs. Redstone, Karmazin and Bressler on May 22, 2002 and vest in one-quarter increments on May 22, 2003, May 22, 2004, May 22, 2005 and May 22, 2006.
- (2) These grants were awarded to Messrs. Fricklas and Roskin on January 30, 2002 and vest in one-quarter increments on January 30, 2003, January 30, 2004, January 30, 2005 and January 30, 2006.
- (3) Based on the Black-Scholes option pricing model adapted for use in valuing executive stock options. The actual value, if any, an executive may realize will depend on the excess of the stock price over the exercise price on the date the option is exercised. There is no assurance that the value realized by an executive will be at or near the value estimated by the Black-Scholes model. The grant date values presented in the table were determined in part using the following assumptions. No adjustments were made for non-transferability or risk of forfeiture.

Expected volatility	37.03% 5.0%
Dividend yield	J.076
Time of exercise	6.7 Years

The approach used in developing the assumptions upon which the Black-Scholes valuation was done is consistent with the requirements of the Statement of Financial Accounting Standards No. 123, "Accounting for Stock-Based Compensation".

Aggregated Option Exercises in Fiscal 2002 and Value of Options at End of Fiscal 2002

The following table sets forth as to the Chief Executive Officer and the named executive officers information with respect to option exercises during 2002 and the status of their options on December 31, 2002.

	Number of Shares of Class B Common Stock Acquired	Number of Shares of Class B Common Stock Underlying Unexercised Options as of December 31, 2002		Value of Unexercised In-the-Money Options as of December 31, 2002		
Name	on Exercise	Value Realized	Exercisable	Nonexercisable	Exercisable	Nonexercisable
Sumner M. Redstone	0	\$ 0	7,020,833	3,829,167	\$ 99,055,000	\$20,395,000
Mel Karmazin	0	0	6,870,934	2,142,562	126,401,903	0
Richard J. Bressler	0	0	250,000	1,150,000	190,000	570,000
Michael D. Fricklas	0	0	290,416	229,584	3,714,000	107,100
William A. Roskin(1)	51,000	1,013,550	382,416	229,584	5,907,920	107,100

NOTE:

Viacom Pension Plan Table

	YEARS OF SERVICE			
Remuneration	15	20	25	30
\$150,000	\$ 36,417	\$ 48,556	\$ 60,695	\$ 72,833
300,000	75,792	101,056	126,320	151,583
450,000	115,167	153,556	191,945	230,333
600,000	154,542	206,056	257,570	309,083
750,000	193,917	258,556	323,195	387,833

Under the terms of the Viacom Pension Plan and the Viacom Excess Pension Plan for certain higher compensated employees (collectively, the "Viacom Pension Plans"), an eligible employee will receive a benefit at retirement that is based upon the employee's number of years of benefit service up to a maximum of 30 years and final average compensation (salary and bonus) for the highest 60 consecutive months out of the final 120 months. Such compensation is limited to \$750,000 per year or, for any executive employed by Viacom as of December 31, 1995, the executive's base salary as of December 31, 1995, if greater. The benefits under the Viacom Excess Pension Plan are not subject to the Internal Revenue Code provisions that limit the compensation used to determine benefits and the amount of annual benefits payable under the Viacom Pension Plan. The foregoing table illustrates, for representative average annual pensionable compensation and years of benefit service classifications, the annual retirement benefit payable to employees under the Viacom Pension Plans upon retirement in 2002 at age 65, based on the straight-life annuity form of benefit payment and not subject to deduction or offset.

⁽¹⁾ Mr. Roskin exercised options during 2002 that were due to expire on August 1, 2002 and August 1, 2003.

Mr. Karmazin's benefits under the Viacom Pension Plans will be calculated as though he had approximately 15 years of benefit service in accordance with the terms of his employment agreement with the Company. The number of years of benefit service that have been credited for Messrs. Bressler, Fricklas and Roskin are approximately 1 year, 8.5 years and 15 years, respectively. To date, Mr. Redstone has not participated in the Viacom Pension Plans.

Mr. Karmazin has a vested benefit under an Infinity pension plan which was frozen in November 1987. He has not accrued any additional benefits under this plan since November 1987. As of December 31, 2002, the estimated monthly retirement benefit payable to Mr. Karmazin under the frozen Infinity pension plan upon retirement at age 65 and based on a single-life annuity form of benefit payment and not subject to deduction or offset is \$1,408.

Performance Graph

The following graph compares the cumulative total stockholder return on the Class A Common Stock and the Class B Common Stock with the cumulative total return on the companies listed in the Standard & Poor's 500 Stock Index and a peer group of companies identified below. The total return data was obtained from Standard & Poor's Compustat Services, Inc.

The performance graph assumes \$100 invested on December 31, 1997 in each of the Class A Common Stock, the Class B Common Stock, the S&P 500 Index and the Peer Group, including reinvestment of dividends, through the calendar year ended December 31, 2002.

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

\times	ANNUAL REPORT PURSUANT TO	SECTION 13 OR 15(d) OF THE
	SECURITIES EXCHANGE ACT OF	7 1934

For the fiscal year ended December 31, 2002

OR

TRANSITION REPORT PURS SECURITIES EXCHANGE AC	UANT TO SECTION 13 OR 15(d) OF T I' OF 1934	'HE
For the transition period from	to	

Commission File Number 1-9553

VIACOM INC.

(Exact Name Of Registrant As Specified In Its Charter)

DELAWARE (State or Other Jurisdiction of Incorporation Or Organization) 04-2949533 (I.R.S. Employer Identification Number)

1515 Broadway New York, NY 10036 (212) 258-6000

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Securities Registered Pursuant to Section 12(b) of the Act:

Title of Each Class

Class A Common Stock, \$0.01 par value Class B Common Stock, \$0.01 par value 7.75% Senior Notes due 2005 7.625% Senior Debentures due 2016 7.25% Senior Notes due 2051

Name of Each Exchange on Which Registered

New York Stock Exchange New York Stock Exchange American Stock Exchange American Stock Exchange New York Stock Exchange

Securities Registered Pursuant to Section 12(g) of the Act:

None (Title Of Class)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes \boxtimes No \square

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Securities Exchange Act of 1934). Yes \boxtimes No \square

As of June 28, 2002, which was the last business day of the registrant's most recently completed second fiscal quarter, the aggregate market value of the shares of Viacom Inc. Class A Common Stock, \$0.01 par value ("Class A Common Stock"), held by non-affiliates was approximately \$1,932,768,054 (based upon the closing price of \$44.46 per share as reported by the New York Stock Exchange on that date) and the aggregate market value of the shares of the Viacom Inc. Class B Common Stock, \$0.01 par value ("Class B Common Stock"), held by non-affiliates was approximately \$67,175,168,187 (based upon the closing price of \$44.37 per share as reported by the New York Stock Exchange on that date).

As of March 14, 2003, 134,933,495 shares of Class A Common Stock and 1,621,605,094 shares of Class B Common Stock were outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of Viacom Inc.'s Notice of the 2003 Annual Meeting and Proxy Statement to be filed with the Securities and Exchange Commission pursuant to Regulation 14A of the Securities Exchange Act of 1934, as amended (the "Proxy Statement") (Part III).

Item 1. Business.

BACKGROUND

Viacom Inc. (together with its consolidated subsidiaries unless the context otherwise requires, the "Company" or "Viacom") is a diversified worldwide entertainment company with operations, during 2002, in the following segments:

- CABLE NETWORKS: The Cable Networks segment operates MTV MUSIC TELEVISION®, SHOWTIME®, NICKELODEON®/NICK AT NITE®, VH1 MUSIC FIRST®, MTV2 MUSIC TELEVISION™, TV LAND®, TNN: THE NATIONAL NETWORK™, CMT®: COUNTRY MUSIC TELEVISION™, the BET CABLE NETWORK™ and BET JAZZ: THE JAZZ CHANNEL™, among other program services.
- TELEVISION: The Television segment consists of the CBS® and UPN® television networks, the Company's owned broadcast television stations and its television production and syndication business, including KING WORLD® PRODUCTIONS and PARAMOUNT TELEVISION™.
- INFINITY: The Infinity segment owns and operates 185 radio stations through INFINITY RADIO®, and owns and/or operates outdoor advertising properties through VIACOM OUTDOOR™. Beginning January 1, 2003, the Company operates INFINITY as two segments, RADIO and OUTDOOR. Future disclosure of segment results will conform to this new presentation.
- ENTERTAINMENT: The Entertainment segment includes PARAMOUNT PICTURES®, which produces and distributes theatrical motion pictures; the publishing and distribution of consumer books and multimedia products, under imprints such as SIMON & SCHUSTER®, POCKET BOOKS®, SCRIBNER® and THE FREE PRESS™; PARAMOUNT PARKS®, which owns and operates five theme parks and a themed attraction in the U.S. and Canada; and movie theater and music publishing operations.
- VIDEO: The Video segment consists of an approximately 80.4% equity interest in Blockbuster Inc.,
 which operates and franchises BLOCKBUSTER® video stores worldwide.

For the year ended December 31, 2002, contributions to the Company's consolidated revenues from its segments were as follows: Cable Networks 19%, Television 30%, Infinity 15%, Entertainment 15% and Video 23%. Intercompany revenue eliminations, as a percentage of total revenues, were 2% for the year ended December 31, 2002. The Company generated approximately 16% of its total revenues from international regions in 2002. For the year ended December 31, 2002, approximately 56% and 23% of total international revenues of \$4.0 billion were generated in Europe and Canada, respectively.

The Company was organized in Delaware in 1986 for the purpose of acquiring the stock of a predecessor. In 1994, the Company acquired Paramount Communications Inc. and Blockbuster Entertainment Corporation. In August 1999, Blockbuster Inc. ("Blockbuster") (NYSE: BBI) sold to the public approximately 17.7% of its common stock. The Company, through its ownership of all of the outstanding shares of Blockbuster Class B common stock, as of March 14, 2003, holds approximately 80.4% of the total equity value in, and approximately 95.3% of the combined voting power of, Blockbuster.

On May 4, 2000, the Company completed its merger with CBS Corporation ("CBS") for a total purchase price of approximately \$39.8 billion, which included the issuance of approximately 836.5 million shares of Viacom Class B Common Stock (the "Viacom/CBS Merger"). As a result of the Viacom/CBS Merger, the Company acquired an approximate 64.2% equity interest in Infinity Broadcasting Corporation ("Infinity"). On February 21, 2001, Infinity merged with and into a wholly owned subsidiary of the

Company (the "Infinity Merger"). In connection with the Infinity Merger, the Company issued approximately 232 million shares of Viacom Class B Common Stock.

On January 23, 2001, the Company completed its acquisition of BET Holdings II, Inc., which operates the BET CABLE NETWORK and BET JAZZ: THE JAZZ CHANNEL, among other services, for a total purchase price of approximately \$3 billion, which included the net issuance of approximately 43 million shares of Viacom Class B Common Stock.

On May 15, 2002, the Company acquired the assets of KCAL-TV for approximately \$650 million in cash.

As of March 14, 2003, National Amusements, Inc. ("NAI"), a closely held corporation that owns and operates approximately 1,400 movie screens in the U.S., the U.K. and South America, beneficially owned Class A Common Stock of the Company representing approximately 69% of the voting power of all classes of the Company's Common Stock, and approximately 11% of the Company's Class A Common Stock and Class B Common Stock on a combined basis. Owners of the Company's Class A Common Stock are entitled to one vote per share. The Company's Class B Common Stock does not have voting rights. NAI is not subject to the reporting requirements of the Securities Exchange Act of 1934, as amended. Sumner M. Redstone, the controlling shareholder of NAI, is the Chairman of the Board and Chief Executive Officer of the Company.

The Company's principal offices are located at 1515 Broadway, New York, New York 10036 (telephone 212/258-6000).

For additional information about principal acquisitions, see Note 3 to the Consolidated Financial Statements.

VIACOM BUSINESS SEGMENTS

Cable Networks (19%, 19% and 20% of the Company's consolidated revenues in 2002, 2001 and 2000)

The Company owns and operates advertiser-supported basic cable television program services through MTV Networks ("MTVN") and BET: Black Entertainment Television ("BET") and premium subscription television program services through Showtime Networks Inc. ("SNI") in the U.S. and internationally.

Generally, the Company's cable networks are offered for a fee to customers of cable television operators, distributors of direct-to-home satellite services ("DTH") and other multichannel distributors. Cable television and DTH are currently the predominant means of distribution of the Company's program services in the U.S. Internationally, distribution technology varies territory by territory.

MTV Networks. In the U.S., MTVN's owned and operated program services include MTV: MUSIC TELEVISION ("MTV"), MTV's spin-off, MTV2: MUSIC TELEVISION ("MTV2"), NICKELODEON/NICK AT NITE, TV LAND, VH1 MUSIC FIRST ("VH1"), CMT: COUNTRY MUSIC TELEVISION ("CMT"), TNN: THE NATIONAL NETWORK ("TNN") and COLLEGE TELEVISION NETWORK® ("CTN").

MTV's programming consists of youth-oriented programming appealing primarily to an audience aged 18 to 24, including music videos, music-based programming, music and general lifestyle information, reality-based programming, comedy and dramatic series, animated programs, news specials, interviews and documentaries. Recent programming highlights include MTV's TOTAL REQUEST LIVE, THE OSBOURNES, MTV CRIBS and THE REAL WORLD. In addition to MTV's series programming, MTV continues to exhibit successful annual events such as THE MTV VIDEO MUSIC AWARDS, THE MTV MOVIE AWARDS and MTV ICON, all of which present various artist tributes and performances. At December 31, 2002 according to the Nielsen Media Research report, MTV reached approximately 85.0 million domestic subscriber households. MTV2, a 24-hour, seven-days-a-week spin-off of MTV, offers

International MTVN Program Services

The following table sets forth information regarding MTVN program services offered internationally as of March 14, 2003:

Program Service	Territory	Ownership	Regional Feeds/ Language(1)	Launch/ Commencement Date
CMT Canada	Canada	Joint Venture (with Corus Entertainment)	English	September 1996
MTV Europe (includes 7 regional MTV: Music Television feeds; MTV Base; MTV Hits; MTV Dance; MTV2; MTV2POP; and the TMF services in The Netherlands, Belgium and U.K.)	40 territories, including European Union states, Eastern and Central Europe, South Africa, certain countries in the former Soviet Union, the Gulf States, the Middle East, Egypt, Faroe Islands, Israel, Liechtenstein, Malta and Moldova	100% by the Company	7 Regional MTV Feeds presented in local languages—U.K and Ireland (in English), Netherlands (in Dutch), Spain (in Spanish), France (in French), Central (in German), other than Nordic (in English) and European (in English), and 3 Regional TMF Feeds in The Netherlands, Belgium (in Flemish), and the U.K. (in English)	Various: August 1987-2002
MTV Itajia	Italy	Joint Venture (with Holding Media e Communicazione S.p.A., formerly known as Cecchi Gori Communications S.p.A.)	Italian	September 2001
MTV Poland (includes 2 feeds; MTV: Music Television and MTV Classic)	Poland	Joint Venture (with UPC Programming PC)	Polish	July 2000 (MTV: Music Television) June 2002 (MTV Classic)
MTV Romania	Romania	Licensing arrangement between MTV Europe and Transglobal Media SRL (a Romanian company)	Romanian	June 15, 2002
MTV Russia	Russia	Joint Venture (with Russia Partners Company, L.P. and others)	Russian	September 1998
MTV Latin America (includes 3 regional MTV Music Television feeds)	Bolivia, Chile, Ecuador, Peru, Colombia, Costa Rica, Dominican Republic, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Puerto Rico, Venezuela, other Caribbean, Argentina, Brazil, Paraguay, Uruguay	100% by the Company	3 Regional MTV Feeds presented in Spanish: Central (Bolivia, Chile, Ecuador and Peru); North (Colombia, Costa Rica, Dominican Republic, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Puerto Rico, Venezuela, other Caribbean); South (Argentina, Brazil, Paraguay, Uruguay)	October 1993

Program Service	Territory	Ownership	Regional Feeds/ Language(1)	Launch/ Commencement Date
MTV Brasil	Brazil	Joint Venture (with Abril S.A.)	Portuguese	October 1990
MTV Asia (includes 4 regional MTV: Music Television feeds)	Taiwan, certain provinces in China*, Brunei, Singapore, Malaysia, Vietnam, Hong Kong, Papua New Guinea, India, Sri Lanka, Nepal, Maldives, Mauritius and the Middle East	100% by the Company	4 regional MTV Feeds presented in English and local languages: MTV Mandarin (in Mandarin), MTV Southeast Asia (in English), MTV India (in English and Hindi), and MTV China (in Chinese)	Various: April 1995-2003
MTV Indonesia	Indonesia	Joint Venture (through P.T. Ekabinanusa Yamasela and P.T. Bimantara Citra Tbk)	Bahasa Indonesian	May 2002
MTV Korea	South Korea	Joint Venture (with On Media Corp.)	Korean	July 2001 (original Korean language programming blocks since 1999)
MTV Philippines	Philippines	Joint Venture (with Nation Broadcasting Corp.)	English and Tagalog	January 2001
MTV Thailand	Thailand	Joint Venture (with Ten Music Television Co. Ltd.)	Thai and English	November 2001
MTV Japan	Japan	Joint Venture (with @Japan Media K.K. and others)	Japanese	January 2001
MTV Australia	Australia	Licensing Arrangement (with Optus Vision Pty Limited)	English	March 1997
MTV Canada (includes 2 feeds: MTV: Music Television and MTV2)	Canada	Licensing Arrangement (with Craig Broadcast Systems Inc.)	2 Feeds in English	October and December 2001
Nickelodeon Asia (includes 4 regional Nickelodeon feeds)	Japan, India, Malaysia, New Zealand, Indonesia, Hong Kong, Bhutan, Palau, Maldives, Pakistan, Sri Lanka, Philippines, Singapore, Bangladesh, Nepal, China*, South Korea*, Brunei and Papua New Guinea	100% by the Company	4 regional Nickelodeon feeds in English and local languages: Nickelodeon Asia (in English), Nickelodeon Japan (in Japanese), Nickelodeon Philippines (in English and Tagalog) and Nickelodeon India (in English and Hindi)	Various: November 1998-2002
Nickelodeon Latin America	Latin America, Brazil and the Caribbean	100% by the Company	Spanish, Portuguese and English	December 1996
Nickelodeon Australia	Australia	Joint Venture (with XYZ Entertainment Pty Ltd.)	English	October 1995

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FOC. Michael & Paul 15 2003

The HINGUAGE Michael K. POWELL OHDIRINAN

FEDERAL CONNESSIONS COMMISSIONS
445 13TH STREET, SW Confirmed
WASHINGTON, DC 20554

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Confirmed

MAY 2 8 2003

Distribution Center

DEAR Sin,

PLEASE DO NOT RELAX THE BEINDERST ONERSHIP RULES THAT PROTECT ME B GRIVATE CITIZEN FROM MEDIN MONOPOLIES.

I AM AN AND HUNTER AND FISHERMAN THAT
LOVES THE OUTDOORS, HUNTING AND FISHING ARE
A REAL PORT OF MY LIFE, I AM ALSO AN AUID
SUPPORTER OF THE M.R.A. AND WHAT IT STAHDS FOR.

IF YOU RELAX THE BROADCAST DWNERS LOWS, MY LIFE WILL BE SERIOUSLY AFFECTED AS THE MAD WILL LYOT BE ABLE TO SUPPORT MAY VIEWS BY USING THE T.V. MEDIA.

BHESE SLINE BALLS MUST NOT BE ABLE TO BLOCK MY VIEWS. I AM REFERENCE TO THE T.V. STATION DOWNERS, THESE T.N. OWNERS DO NOT KNOW WHAT SIDE OF THE BREAD THE BUTTERIS ON. [THIS INCLUDES TED HENNEDY AND HILLDRY CLINTON]

SINIERFY,
HARRY W. ROUSSEAU

SOS HEIMMAN DRIVE,
FORD CITY, PA 16036

Harrie Pousslass

OVER"

PLEASE SHOW THIS LETTER TO EACH INDIVIDUAL COMMISSIONER